

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., et al.,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-11068 (JTD)
)
) (Jointly Administered)
)
) **Ref. Docket No. 4204**

**THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS' STATEMENT
IN SUPPORT OF THE DEBTORS' MOTION FOR ENTRY OF AN ORDER
ESTABLISHING A SCHEDULE AND PROCEDURES FOR ESTIMATING
CLAIMS FILED BY THE INTERNAL REVENUE SERVICE**

The Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases of the above-captioned debtors and debtors-in-possession (the “FTX Debtors”), by and through its undersigned counsel, hereby submits this joinder (this “Statement”) in support of the *Motion of Debtors for Entry of an Order Establishing a Schedule and Procedures for Estimating Claims Filed by the United States Department of the Treasury – Internal Revenue Service* [Docket No. 4204] (the “Motion”),² and in reply to the *United States’ Objection to Debtors’ Motion for Entry of an Order Establishing a Schedule and Procedures for Estimating Claims Filed by the Internal Revenue Service* [Docket No. 4509] (the “Objection”), and in support hereof, respectfully states as follows:

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification number is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion.

STATEMENT

1. The Committee supports the relief requested in the Debtors' Motion and adopts and incorporates by reference the arguments made in the Motion as if fully set forth herein.

2. Estimation of the IRS Claims is necessary and appropriate to ensure that the timeline of these bankruptcy cases is not delayed. Section 502(c) of the Bankruptcy Code provides that "there shall be estimated for purposes of allowance under this section . . . any contingent or unliquidated claim, the fixing of which, as the case may be, would unduly delay the administration of the case." 11 U.S.C. § 502(c)(1). The IRS Claims, which by their own terms are unliquidated claims with estimated placeholder amounts totaling \$24 billion, are precisely the kind of claims that are ripe for estimation under section 502(c) to prevent undue delay in the administration of these cases.

3. The Debtors' proposed schedule and procedures for estimation of the IRS Claims are appropriate in the circumstances of the Chapter 11 Cases. As set forth in greater detail in the Motion and in the PSA, the Debtors have reached an agreement in principle with the Committee and other stakeholders regarding material terms of a plan of reorganization. A key component of that agreement is the timeline by which the Debtors have committed to seek confirmation of a plan of reorganization – a timeline that the Committee continues to seek to expedite as circumstances allow. Absent estimation, litigation of the IRS Claims would disrupt that timeline, to the detriment of all other creditors in these cases who have been waiting for a Plan to be proposed and ultimately confirmed, and distributions made.

4. Nothing contained herein shall constitute a waiver of any rights or remedies of the Committee, including, without limitation, the right to: (i) amend, modify, or supplement this Statement; or (ii) raise any other additional arguments at a later date.

WHEREFORE the Committee respectfully requests that the Court grant the Motion and issue such other and further relief as the Court finds just and appropriate.

Dated: December 7, 2023
Wilmington, Delaware

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